

## CRAIG PLEA HATED BY FAULT IN WRIT

Deputy, Instead of U. S. Marshal, Signed Paper, Says Francis G. Caffey.

WILL ARGUE MARCH 12

Right of Judge Manton to Issue Habeas Corpus Also Is Questioned.

Argument of the writ of habeas corpus obtained by Charles L. Craig, City Comptroller, as a stay of execution of the sixty-day sentence imposed upon him by Judge Julius M. Mayer in the United States District Court was put over yesterday until Saturday, March 12, by Judge Martin W. Manton in the United States Circuit Court of Appeals, because Francis G. Caffey, United States Attorney, expressed an uncertainty as to whether the proper person had signed the writ. Mr. Caffey said a deputy United States marshal had affixed his signature to the writ, but that he believed it should have been signed by Thomas D. McCarthy, United States Marshal.

Mr. Caffey announced he had no desire to delay the proceedings and therefore would not make a motion for an adjournment. If Edmund L. Mooney, counsel for Mr. Craig, were willing to accept the return with the deputy signature as regular, Mr. Mooney said he saw no reason why there should be a diversion from regular procedure because of Mr. Caffey's uncertainty, and that at any rate the return had been served on him in court and he had not had an opportunity to examine it carefully. In the reply, will of necessity be voluminous, Mr. Mooney said, and would take considerable time to prepare.

Before Judge Manton declared the adjournment Mr. Caffey let it be known he will question the right of Judge Manton to issue the writ on which Mr. Craig is now free in the custody of the marshal. Mr. Mooney in his reply would prove Judge Manton had the right, as he was a district judge sitting as a circuit judge at the time it was issued.

## NORTHERN PACIFIC EXPLORING FOR OIL

Company Formed to Look Into 4,800,000 Acres of Its Land in Three States.

The Northern Pacific Railway Company announced preliminary plans yesterday for the development of its oil and gas properties in North Dakota, Montana and Wyoming, comprising approximately 4,800,000 acres.

In the Abasoka Oil Development Company, the company announced, "it is joined with interests experienced in the oil business." Through this company will be made a thorough investigation of all oil and gas possibilities in the railroad's land holdings, also explorations for its own account or to lease. The company's headquarters will be in New York, with a branch in Billings, Mont. George T. Slade, formerly vice-president of the Northern Pacific Railway Company, will be president of the new company, which will at once take up and deal with all applications for leases received in the last few months.

The corporation (a Delaware corporation) will have 100,000 shares of no par value. The Northern Pacific Railroad will hold all the stock for the present, but ultimately some sort of a distribution is likely, following the Southern Pacific's plan of segregating its rail from all oil properties.

Officials said that preliminary investigations have disclosed about thirty-five so-called "structures" in these States where geological conditions indicate oil and gas. Some structures already have been tested, and in two locations oil has been produced in commercial quantities—the Elk Basin district in Wyoming and the Cat Creek district in central eastern Montana.

## WILLIAMS IS POOR LOSER, SAYS McLEAN

Senator Answers Attack of Retiring Comptroller.

WASHINGTON, March 3.—Chairman McLean of the Senate Banking Committee yesterday attacked the retiring Comptroller of the Currency, who in his letter of resignation to President Wilson made public charges against the State Comptroller, that he was a poor loser.

"It is now Mr. Williams's privilege to answer the charges, and it is not for me to say that he is a poor loser," said Mr. McLean. "Weeks were occupied in taking testimony; the hearings were public and the testimony was printed. The committee voted against retaining Mr. Williams, and the Senate and as chairman of the committee it was my duty to act accordingly."

"It is now Mr. Williams's privilege to answer the charges, and it is not for me to say that he is a poor loser," said Mr. McLean. "Weeks were occupied in taking testimony; the hearings were public and the testimony was printed. The committee voted against retaining Mr. Williams, and the Senate and as chairman of the committee it was my duty to act accordingly."

## USING STATE'S WATER POWER

First Bill Introduced to Carry New Policy Into Effect.

Special Dispatch to THE NEW YORK HERALD.

Albany, March 3.

The first administration measure dealing with State water power was presented today. The Governor is working on this special message on this subject and it will reach the Legislature in another week or two.

Senator Ferry introduced the bill which lays the foundation for the State's new policy in this direction. It provides for establishing big reservoirs for impounding water for the generation of electric power. The State Conservation Commission is to be relieved of control of water and the power transferred to the State Engineer's office.

## LEVANT TRADERS PICK THOMAS

Officers of the recently organized American Chamber of Commerce for the Levant, American section, were elected here yesterday at the first meeting of the Board of Directors. Lucien Irving Thomas, of the Standard Oil Company of New York, was elected president.

## BANKERS TOLD TO DEFY WILLIAMS ON SALARIES

Association's Counsel Says Comptroller Goes Beyond Law

Thomas B. Paton, counsel for the American Bankers Association, expressed the opinion yesterday to members of the association that the "Comptroller of the Currency has no power to force the reporting banks to publish confidential information."

The opinion was rendered at the request of many member banks whose officials have been undecided as to what course to follow in answering the request of Comptroller John Skelton Williams in his call for statements of the conditions of national banks for a complete list of salaries paid. Most of the bankers hold that this information is of a confidential nature, and that while they do not hesitate to send it to the Comptroller they are adverse to its publication. Members of the American Bankers Association said yesterday they will stand by Mr. Paton's ruling.

"He cannot go beyond the law," says Mr. Paton's opinion, "and this is simply an authority to call for a report of salaries and liabilities, and that while they do not hesitate to send it to the Comptroller they are adverse to its publication. Members of the American Bankers Association said yesterday they will stand by Mr. Paton's ruling."

## PRICES ADVANCE COTTON MARKET

Quotations Show Net Gain of 32 to 40 Points Near Close of Session.

Nervousness among local shorts was reflected in yesterday's advanced cotton market, its prices showing a net gain of 32 to 40 points near the close. Final bids were around the top, up 25 to 30 points. Local spot showed an advance of 30 points to 11.50. General business was quiet and largely escaping by the local crowd or evening up. Pending President-elect Harding's inauguration to-day many operators showed extreme caution, believing that there might be something in his inaugural address of value as a market factor.

The market opened unchanged to 12 points lower on pressure by the South and wire houses and temporary lack of demand. Improvements were rapid, however, bulls making capital out of higher cables, firings of foreign exchange and more encouraging reports from the Western dry goods trade. Prices rose about 10 to 30 points in the first hour, before new selling carried the list back to about Wednesday's final bids. The absence of March notices probably helped, and the market's technical position was better following Wednesday's depression.

Liverpool reported more demand for spot cotton and futures as higher on American buying, which showed London, Liverpool and Manchester selling. A gradual improvement took place in the afternoon. Southern selling died away to almost nothing, and uneasiness of shorts was relieved by Southern and New York selling, which carried the list back to about Wednesday's final bids. The absence of March notices probably helped, and the market's technical position was better following Wednesday's depression.

NEW ORLEANS. March 3.—The cotton market closed steady today at net advance of 21 to 35 points. Closing March 10.16; May 11.40; July 11.72; October 12.17; December 12.54.

STATISTICS.

CHICAGO, March 3.—Higher prices for grain resulted to-day from news that a definite time limit had been fixed in which Germany must accept reparations terms. Prices closed strong at 5c to 10c higher, with March 11.70; May 11.75; July 11.80; September 11.85; December 11.90; and 1921-22 12.00.

WHEAT—Open, High, Low, Close, Day. March 11.70, 11.75, 11.70, 11.75; May 11.75, 11.80, 11.75, 11.80; July 11.80, 11.85, 11.80, 11.85; September 11.85, 11.90, 11.85, 11.90; December 11.90, 11.95, 11.90, 11.95; 1921-22 12.00, 12.05, 12.00, 12.05.

COTTONS—Open, High, Low, Close, Day. March 11.70, 11.75, 11.70, 11.75; May 11.75, 11.80, 11.75, 11.80; July 11.80, 11.85, 11.80, 11.85; September 11.85, 11.90, 11.85, 11.90; December 11.90, 11.95, 11.90, 11.95; 1921-22 12.00, 12.05, 12.00, 12.05.

Woolworth Estate Loses.

Falls to Compel J. S. Bache to Complete a Purchase.

Supreme Court Justice Irving Lehman found yesterday for the defendant in the suit brought by Herbert T. Parsons, as committee for the estate of Jennie Woolworth, widow of Frank W. Woolworth, builder of the Woolworth Building, who sued to compel Jules S. Bache to complete the purchase of \$400,000 for the property at 500 Fifth avenue, which he contracted to purchase on November 17, 1919.

Under the terms of the contract Bache paid \$30,000 down and was to pay \$160,000 in installments for \$250,000 on 100th street. A search revealed that the property encroached the street on both the Fifth avenue and the Eleventh street lines. Bache demanded his initial payment back, whereupon Parsons began suit to compel him to complete the purchase.

Justice Lehman found that Bache need not complete the purchase and the Woolworth estate should return the initial payment of \$30,000.

REWARD CHECK HELD UP.

Banker Waits on Suit as to Real Estate of William Dalton.

CHICAGO, March 3.—Officials of the Northern Trust Company to-day notified James Dalton of Normal, Ill., that they would suspend payment of the \$25,000 check given Paul Draper of Heyworth for the capture of William Dalton, who escaped with \$72,000 in bonds from the company last week.

Dennis has filed suit against Draper to collect the reward, alleging it was his "tip" that resulted in Dalton's arrest.

TEXAS NATIONAL BANK CLOSED.

Democrat, Tex., March 3.—The First National Bank of Dallas, Tex., closed today because of heavy withdrawals.

## The National Park Bank

at New York City, in the State of New York, at the close of business on February 21, 1921.

RESOURCES.

Loans and discounts, including redemptions (except cash) \$14,729,323.94

Acceptances of other banks discounted 432,114.00

U. S. Government securities owned 400.00

Total loans, discounts and acceptances \$15,161,437.94

LIABILITIES.

Capital stock paid in \$10,000,000.00

Surplus fund 20,000,000.00

Undivided profits \$3,541,810.13

Less surplus and undivided profits 309,858.56

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